



Quick Glance:



PROPERTY:
2163 University Park Drive



PRODUCT TYPE:
Professional Office Building



PROPERTY SIZE:
17,848 SF



LOCATION:
Okemos, MI



SERVICES:
Brokerage
Property Management
Investment Sales



517 351-2200
martincommercial.com

The Challenge

The office building at 2163 University Park Drive was purchased by a local investment group, LPIW LLC in 2013 and was experiencing significant vacancy. The new owner's intent was to occupy a piece of the vacant portion of the building. However, their overall goal was to maximize their investment. The Martin office team along with Martin's management division were hired to care for and market the property for lease to various users. Within a short period of time, Martin was able to stabilize occupancy at 95%. With the transformation of the property to a solid investment opportunity, the owners made a decision to place the property on the market for sale to secure the highest possible return on their investment.

The Solution

Martin commenced marketing the property utilizing best practices, including the use of internet-based options plus exposure to its vast database of investors and buyers. Through these efforts, a purchaser was found with the help of Martin's team.

The Results

Due to the financial strength of the buyer and the strong rent roll, a transactions was completed between the parties. In addition, the new owners reached an agreement with Martin to continue on as the leasing agent and property manager for the building. In the end, the Martin team collaborated with all parties to ensure a complex deal to the satisfaction of all parties.

"The team at Martin knows this property inside and out. They have done an excellent job providing leasing and property management services, and they are the clear choice to continue. We couldn't be more pleased. They have been there as our leasing agent and property management team for many years, and when we were ready to part with the property, they were able to find the perfect buyer. They have been able to come through with a transaction that pleases everyone."

~Chris O'Leary (LPIW LLC)